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ALBERTA ECONOMIC DEVELOPMENT & TRADE  
POLICY DEVELOPMENT & COORDINATION BRANCH  
MAY 21, 1992

CANADIANA

SEP 15 1992

# ALBERTA ECONOMIC DEVELOPMENT AND TRADE

## MONTHLY ECONOMIC REVIEW

The monthly economic review provides a summary of the economic performance of Alberta and Canada. It includes information on the gross domestic product (GDP), employment, inflation, and other key economic indicators. The review is prepared by the Alberta Economic Development and Trade Branch, and is published monthly.

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### PREPARED BY:

ALBERTA ECONOMIC DEVELOPMENT & TRADE  
POLICY DEVELOPMENT & COORDINATION BRANCH  
MAY 21, 1992  
(PRODUCED ON ASIST)



## CURRENT ECONOMIC INDICATORS APRIL 1992 HIGHLIGHTS

**Employment/Unemployment:** The unadjusted unemployment rate in Alberta declined from 10.1% in March 1992 to 9.5% in April to, again, rank second lowest in Canada behind Saskatchewan. The level of unemployment declined by 9,000 persons to a total of 128,000 in April. Employment increased over the same two month period to a level of 1,221,000, up 2,000.

**Housing:** The value of building permits issued in Alberta increased by 76.6% in February 1992 compared to the same month last year. Gains were attributable to growth in residential, commercial and institutional/government permits. Total urban dwelling starts increased by 80.2% in February and have nearly doubled over the first two months of this year compared to last. Gains were posted in all major categories on a year-to-date basis.

**International Travellers:** Despite increases in visitations originating from the Netherlands, Switzerland, Hong Kong, Japan, and Australia, the total number of non-residents entering Alberta in February 1992 declined by 26.7% compared to February 1991. (Note: U.S. figures exclude same-day entries. See data table for additional notes.)

**Domestic Trade:** Restaurant, caterers and tavern receipts declined by 7.8% in October 1991 compared to October 1990 and by 5.4% on a year-to-date basis. The value of retail trade in Alberta increased by 4.9% in February 1992 compared to February 1991.

**Manufacturing:** With declines registered in both January and February the total value of manufacturing shipments declined by 8.0% over the two

month period. Although gains were posted in shipments of paper and allied products, wood products, and beverages, losses elsewhere led to the overall decline. Nationally, Ontario and B.C. posted gains in shipments over the period but performance in other regions remained weak.

**Energy:** Production of natural gas in Alberta increased by 2.8% in the final month of 1991 compared to 1990 while crude oil and equivalents production was up 0.7%. For the year as a whole the rates were a 3.0% increase for gas and a 0.3% decline for oil. In February 1992, 127 rigs were active, a 41.5% decline from the same month last year.

**Agriculture:** Farm cash receipts in Alberta, although declining by 1.7% for the year as a whole, increased by 21.4% in the final quarter of 1991 over the same period in 1990. Values were generally weak across the country on an annual basis.

**Exports:** A loss in the value of exports in January overshadowed a slight gain in February leading to a 10.0% decline on a year-to-date basis. Most of the loss was attributable the declining shipments of crude and fabricated materials.

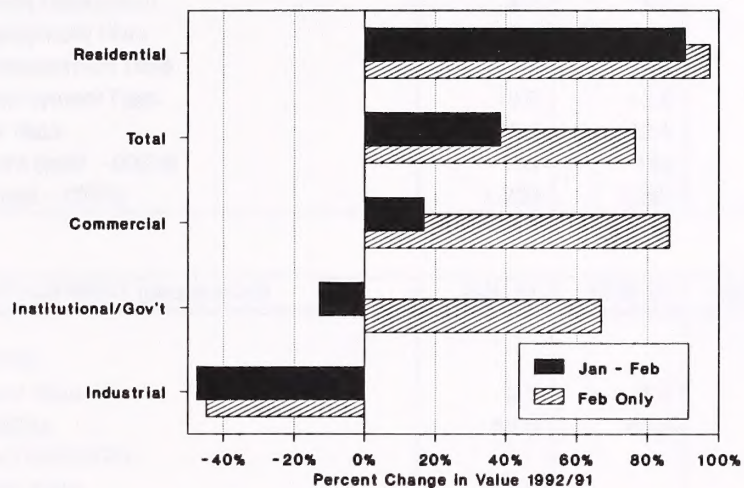
**Bankruptcies/Incorporations:** Following a 31.7% decrease in February, business bankruptcies increased by 5.9% in March 1992 compared to March 1991. Consumer bankruptcies increased by 42.8% over the same period. Incorporations of Alberta firms increased by 16.7% in March 1992 over March 1991 while non-Alberta incorporations declined by 3.4%.



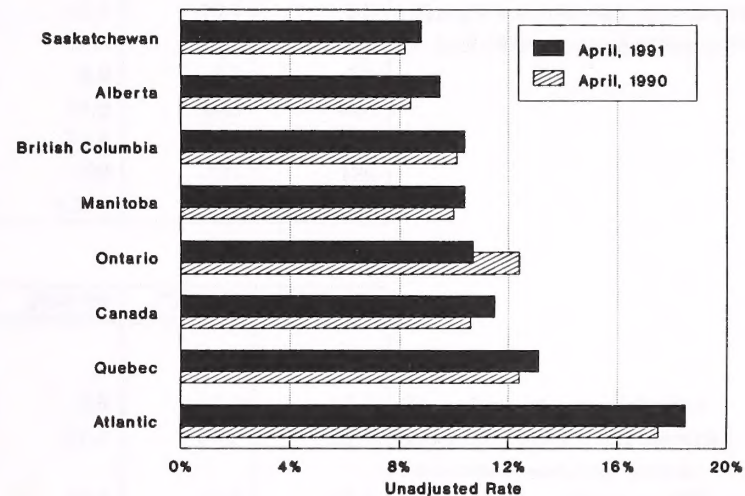
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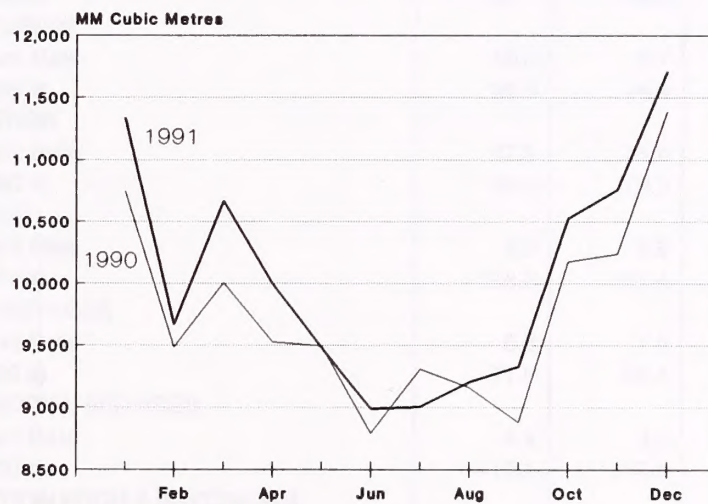
## BUILDING PERMITS, ALBERTA



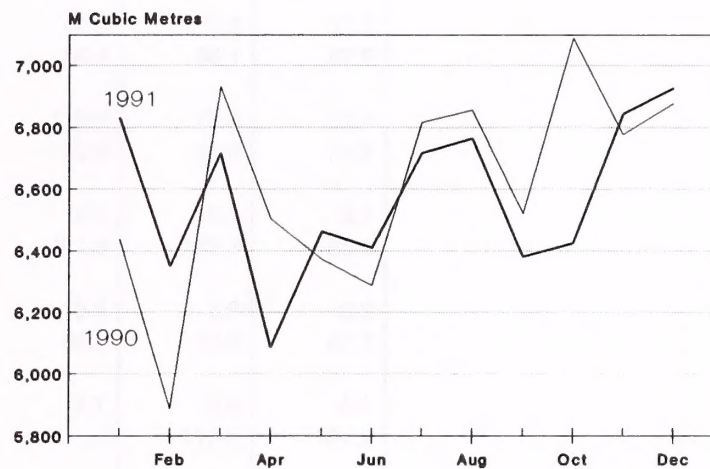
## UNEMPLOYMENT RATES, PROVINCES



## NATURAL GAS PRODUCTION, ALBERTA



## CRUDE OIL & EQUIVALENTS PRODUCTION Alberta





# CURRENT ECONOMIC INDICATORS

April 1992

| UNEMPLOYMENT (unadjusted)       | FEB-91 | MAR-91 | APR-91 | FEB-92 | MAR-92 | APR-92 |
|---------------------------------|--------|--------|--------|--------|--------|--------|
| <b>Alberta</b>                  |        |        |        |        |        |        |
| a) Unemployment Rate (total)    | 8.2    | 8.3    | 8.4    | 10.3   | 10.1   | 9.5    |
| b) Male Unemployment Rate       | 8.9    | 8.9    | 9.5    | 11.4   | 10.8   | 10.3   |
| c) Female Unemployment Rate     | 7.3    | 7.6    | 7.0    | 8.9    | 9.3    | 8.5    |
| d) Youth Unemployment Rate      | 13.5   | 13.8   | N/A    | 14.8   | 14.5   | N/A    |
| e) Participation Rate           | 71.5   | 72.0   | 72.2   | 71.4   | 71.5   | 71.0   |
| f) Unemployment (total - 000's) | 109    | 112    | 113    | 139    | 137    | 128    |
| g) Employed (total - 000's)     | 1,220  | 1,229  | 1,234  | 1,214  | 1,219  | 1,221  |

*Alberta's unemployment rate decreased in April 1992 compared to March 1992.*

| INDUSTRY EMPLOYMENT (unadjusted)            | JAN-91 | FEB-91 | MAR-91 | JAN-92 | FEB-92 | MAR-92 |
|---------------------------------------------|--------|--------|--------|--------|--------|--------|
| <b>Alberta</b>                              |        |        |        |        |        |        |
| <b>a) AGRICULTURE</b>                       |        |        |        |        |        |        |
| Unemployment Rate                           | 2.3    | 1.6    | 2.8    | 3.9    | 4.2    | 3.1    |
| Employed (000's)                            | 86.9   | 86.8   | 89.1   | 87.7   | 86.7   | 85.1   |
| <b>b) LOGGING &amp; FORESTRY</b>            |        |        |        |        |        |        |
| Unemployment Rate                           | 2.6    |        | 6.8    | 18.4   | 18.8   | 30.9   |
| Employed (000's)                            | 3.8    | 3.3    | 4.1    | 4.0    | 3.9    | 3.8    |
| <b>c) MINING</b>                            |        |        |        |        |        |        |
| Unemployment Rate                           | 4.2    | 4.8    | 6.4    | 8.8    | 11.5   | 11.3   |
| Employed (000's)                            | 67.1   | 69.4   | 70.6   | 65.6   | 65.3   | 68.2   |
| <b>d) MANUFACTURING</b>                     |        |        |        |        |        |        |
| Unemployment Rate                           | 10.4   | 9.7    | 8.7    | 12.8   | 11.9   | 11.2   |
| Employed (000's)                            | 89.9   | 94.4   | 94.9   | 86.9   | 86.1   | 87.5   |
| <b>e) CONSTRUCTION</b>                      |        |        |        |        |        |        |
| Unemployment Rate                           | 27.5   | 25.4   | 25.4   | 28.0   | 27.8   | 22.9   |
| Employed (000's)                            | 68.9   | 69.3   | 72.4   | 70.0   | 68.0   | 76.9   |
| <b>f) RETAIL TRADE</b>                      |        |        |        |        |        |        |
| Unemployment Rate                           | 8.3    | 8.5    | 7.4    | 9.3    | 10.4   | 9.1    |
| Employed (000's)                            | 158.2  | 156.4  | 149.8  | 161.3  | 163.3  | 163.9  |
| <b>g) BUSINESS SERVICES</b>                 |        |        |        |        |        |        |
| Unemployment Rate                           | 6.3    | 7.0    | 9.4    | 10.9   | 7.6    | 8.9    |
| Employed (000's)                            | 71.5   | 69.4   | 68.9   | 69.6   | 73.9   | 67.7   |
| <b>h) HEALTH &amp; SOCIAL SERVICES</b>      |        |        |        |        |        |        |
| Unemployment Rate                           | 4.4    | 3.8    | 3.7    | 4.7    | 3.9    | 4.5    |
| Employed (000's)                            | 117.1  | 118.3  | 118.9  | 111.6  | 118.6  | 121.2  |
| <b>i) ACCOMODATION FOOD &amp; BEVERAGES</b> |        |        |        |        |        |        |
| Unemployment Rate                           | 14.0   | 11.4   | 11.2   | 13.2   | 14.8   | 15.3   |
| Employed (000's)                            | 76.7   | 82.3   | 82.8   | 90.4   | 83.6   | 81.6   |

*Unemployment rates declined in agriculture, mining, manufacturing, construction, and retail trade in March 1992 over February 1992 and increased in the remaining industries listed.*



|                               | JANUARY - FEBRUARY |       |              | JANUARY |       |              | FEBRUARY |       |              |
|-------------------------------|--------------------|-------|--------------|---------|-------|--------------|----------|-------|--------------|
|                               |                    |       | PER-<br>CENT |         |       | PER-<br>CENT |          |       | PER-<br>CENT |
| BUILDING PERMITS (\$millions) | 1991               | 1992  | CHANGE       | 1991    | 1992  | CHANGE       | 1991     | 1992  | CHANGE       |
| <b>Alberta</b>                |                    |       |              |         |       |              |          |       |              |
| a) Total Value                | 250.4              | 346.9 | 38.5         | 126.7   | 128.4 | 1.3          | 123.7    | 218.5 | 76.6         |
| b) Residential                | 111.0              | 211.6 | 90.6         | 48.3    | 87.7  | 81.6         | 62.7     | 123.9 | 97.6         |
| c) Industrial                 | 20.9               | 11.0  | -47.4        | 9.5     | 4.7   | -50.5        | 11.4     | 6.3   | -44.7        |
| d) Commercial                 | 71.0               | 82.9  | 16.8         | 41.4    | 28.0  | -32.4        | 29.5     | 54.9  | 86.1         |
| e) Institutional/Government   | 47.5               | 41.4  | -12.8        | 27.5    | 8.0   | -70.9        | 20.0     | 33.4  | 67.0         |

*The total value of building permits increased appreciably in February 1992 compared to February 1991.*

|                         | JANUARY - FEBRUARY |       |              | JANUARY |      |              | FEBRUARY |      |              |
|-------------------------|--------------------|-------|--------------|---------|------|--------------|----------|------|--------------|
|                         |                    |       | PER-<br>CENT |         |      | PER-<br>CENT |          |      | PER-<br>CENT |
| DWELLING STARTS (urban) | 1991               | 1992  | CHANGE       | 1991    | 1992 | CHANGE       | 1991     | 1992 | CHANGE       |
| <b>Alberta</b>          |                    |       |              |         |      |              |          |      |              |
| a) Single Detached      | 679                | 1,248 | 83.8         | 297     | 530  | 78.5         | 382      | 601  | 57.3         |
| b) Two Family           | 48                 | 122   | 154.2        | 30      | 40   | 33.3         | 18       | 82   | 355.6        |
| c) Row                  | 93                 | 116   | 24.7         | 73      | 60   | -17.8        | 20       | 56   | 180.0        |
| d) Apartments           | 0                  | 117   | ---          | 0       | 99   | ---          | 0        | 18   | ---          |

*Starts increased in all categories in February 1992 over February 1991.*

|                                                   | JANUARY - FEBRUARY |        |              | JANUARY |        |              | FEBRUARY |        |              |
|---------------------------------------------------|--------------------|--------|--------------|---------|--------|--------------|----------|--------|--------------|
|                                                   |                    |        | PER-<br>CENT |         |        | PER-<br>CENT |          |        | PER-<br>CENT |
| INTERNATIONAL TRAVELERS<br>NON-RESIDENTS ENTERING | 1991               | 1992   | CHANGE       | 1991    | 1992   | CHANGE       | 1991     | 1992   | CHANGE       |
| <b>Alberta</b>                                    |                    |        |              |         |        |              |          |        |              |
| a) Total                                          | 51,573             | 43,361 | -15.9        | 20,555  | 20,622 | 0.3          | 31,018   | 22,739 | -26.7        |
| b) U.S.A                                          | 36,147             | 35,496 | -1.8         | 16,965  | 17,101 | 0.8          | 19,182   | 18,395 | -4.1         |
| c) Germany                                        | 1,282              | 1,430  | 11.5         | 424     | 608    | 43.4         | 858      | 822    | -4.2         |
| d) Netherlands                                    | 266                | 353    | 32.7         | 165     | 162    | -1.8         | 101      | 191    | 89.1         |
| e) Switzerland                                    | 393                | 585    | 48.9         | 156     | 310    | 98.7         | 237      | 275    | 16.0         |
| f) United Kingdom                                 | 2,177              | 2,005  | -7.9         | 878     | 788    | -10.3        | 1,299    | 1,217  | -6.3         |
| g) Hong Kong                                      | 129                | 147    | 14.0         | 59      | 61     | 3.4          | 70       | 86     | 22.9         |
| h) Japan                                          | 908                | 686    | -24.4        | 703     | 278    | -60.5        | 205      | 408    | 99.0         |
| i) Australia                                      | 463                | 564    | 21.8         | 284     | 337    | 18.7         | 179      | 227    | 26.8         |

*Travelers entering Alberta decreased in February 1992 compared to February 1991.*

(Note: Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated as significant numbers of travelers enter via other provinces. This movement will not be reflected in this table.)

For additional tourism statistical data, contact Tourism, Parks and Recreation, Strategic Planning Branch (Tourism) at 427-4322.



| RESTAURANT CATERERS &<br>TAVERN RECEIPTS (\$ Mln) | JANUARY - OCTOBER |         |                        | SEPTEMBER |       |                        | OCTOBER |       |                        |
|---------------------------------------------------|-------------------|---------|------------------------|-----------|-------|------------------------|---------|-------|------------------------|
|                                                   | 1990              | 1991    | PER-<br>CENT<br>CHANGE | 1990      | 1991  | PER-<br>CENT<br>CHANGE | 1990    | 1991  | PER-<br>CENT<br>CHANGE |
| Alberta                                           | 1,431.3           | 1,353.9 | -5.4                   | 144.4     | 135.9 | -5.9                   | 140.5   | 129.5 | -7.8                   |

*Receipts declined in October.*

| RETAIL TRADE (\$millions) | JANUARY - FEBRUARY |       |                        | JANUARY |       |                        | FEBRUARY |       |                        |
|---------------------------|--------------------|-------|------------------------|---------|-------|------------------------|----------|-------|------------------------|
|                           | 1991               | 1992  | PER-<br>CENT<br>CHANGE | 1991    | 1992  | PER-<br>CENT<br>CHANGE | 1991     | 1992  | PER-<br>CENT<br>CHANGE |
| Alberta                   |                    |       |                        |         |       |                        |          |       |                        |
| a) Total All Stores       | 2,589              | 2,701 | 4.3                    | 1,325   | 1,375 | 3.8                    | 1,264    | 1,326 | 4.9                    |

*Receipts increased in February.*

| MANUFACTURING<br>(Value of shipments of goods<br>of own manufacture \$millions) | JANUARY - FEBRUARY |         |                        | JANUARY |         |                        | FEBRUARY |         |                        |
|---------------------------------------------------------------------------------|--------------------|---------|------------------------|---------|---------|------------------------|----------|---------|------------------------|
|                                                                                 | 1991               | 1992    | PER-<br>CENT<br>CHANGE | 1991    | 1992    | PER-<br>CENT<br>CHANGE | 1991     | 1992    | PER-<br>CENT<br>CHANGE |
| Alberta                                                                         |                    |         |                        |         |         |                        |          |         |                        |
| a) Total                                                                        | 2,989.4            | 2,751.6 | -8.0                   | 1,583.9 | 1,387.3 | -12.4                  | 1,405.5  | 1,364.3 | -2.9                   |
| b) Food                                                                         | 681.3              | 626.2   | -8.1                   | 358.5   | 314.5   | -12.3                  | 322.8    | 311.7   | -3.4                   |
| c) Beverage                                                                     | 45.2               | 50.9    | 12.6                   | 22.1    | 25.4    | 14.9                   | 23.1     | 25.4    | 10.0                   |
| d) Primary Metal                                                                | 162.4              | 160.1   | -1.4                   | 90.6    | 81.7    | -9.8                   | 71.8     | 78.4    | 9.2                    |
| e) Metal Fabricating                                                            | 142.9              | 119.5   | -16.4                  | 71.0    | 59.5    | -16.2                  | 71.9     | 60.0    | -16.6                  |
| f) Printing Publishing                                                          | 114.8              | 109.7   | -4.4                   | 57.0    | 55.2    | -3.2                   | 57.8     | 54.5    | -5.7                   |
| g) Non-Metallic Mineral<br>Products                                             | 64.9               | 64.5    | -0.6                   | 34.0    | 33.8    | -0.6                   | 30.9     | 30.7    | -0.6                   |
| h) Petroleum/Coal Products                                                      | 580.2              | 445.3   | -23.3                  | 332.2   | 232.1   | -30.1                  | 248.0    | 213.2   | -14.0                  |
| i) Chemicals and Chemical<br>Products                                           | 521.2              | 490.1   | -6.0                   | 277.1   | 248.3   | -10.4                  | 244.1    | 241.8   | -0.9                   |
| j) Wood                                                                         | 112.6              | 140.7   | 25.0                   | 58.7    | 70.7    | 20.4                   | 53.9     | 70.0    | 29.9                   |
| k) Furniture and Fixtures                                                       | 35.8               | 34.3    | -4.2                   | 18.8    | 18.7    | -0.5                   | 17.0     | 15.6    | -8.2                   |
| l) Paper and Allied                                                             | 122.4              | 138.9   | 13.5                   | 60.3    | 70.4    | 16.7                   | 62.1     | 68.5    | 10.3                   |
| m) Electronic Products                                                          | 104.4              | 99.4    | -4.8                   | 54.8    | 50.6    | -7.7                   | 49.6     | 48.7    | -1.8                   |
| n) Other                                                                        | 44.6               | 44.1    | -1.1                   | 23.2    | 21.0    | -9.5                   | 21.4     | 23.1    | 7.9                    |

*With losses posted in eight of the thirteen categories listed, the total value of shipments declined by 2.9% in February 1992 compared to February 1991.*



|                                                                           | JANUARY - DECEMBER |           |                        | NOVEMBER |          |                        | DECEMBER |          |                        |
|---------------------------------------------------------------------------|--------------------|-----------|------------------------|----------|----------|------------------------|----------|----------|------------------------|
|                                                                           |                    |           | PER-<br>CENT<br>CHANGE |          |          | PER-<br>CENT<br>CHANGE |          |          | PER-<br>CENT<br>CHANGE |
| ENERGY                                                                    | 1990               | 1991      |                        | 1990     | 1991     |                        | 1990     | 1991     |                        |
| <u>Alberta</u>                                                            |                    |           |                        |          |          |                        |          |          |                        |
| a) Natural Gas Production<br>(millions of cubic metres)                   | 117,205.4          | 120,684.2 | 3.0                    | 9,965.0  | 10,760.9 | 8.0                    | 11,386.2 | 11,710.4 | 2.8                    |
| b) Crude Oil and Equivalents<br>Production (thousands of<br>cubic metres) | 79,222.4           | 78,970.4  | -0.3                   | 6,765.5  | 6,844.6  | 1.2                    | 6,877.0  | 6,927.9  | 0.7                    |

*Energy production increased in both categories in December 1991 compared to December 1990.*

|                             | AVERAGE<br>JANUARY - FEBRUARY |       |                        | JANUARY |       |                        | FEBRUARY |       |                        |
|-----------------------------|-------------------------------|-------|------------------------|---------|-------|------------------------|----------|-------|------------------------|
|                             |                               |       | PER-<br>CENT<br>CHANGE |         |       | PER-<br>CENT<br>CHANGE |          |       | PER-<br>CENT<br>CHANGE |
| RIG ACTIVITY                | 1991                          | 1992  |                        | 1991    | 1992  |                        | 1991     | 1992  |                        |
| <u>Alberta</u>              |                               |       |                        |         |       |                        |          |       |                        |
| a) Drilling activity        | 216                           | 129   | -40.3                  | 216     | 131   | -39.4                  | 217      | 127   | -41.5                  |
| b) Available                | 360                           | 337   | -6.4                   | 365     | 340   | -6.8                   | 356      | 335   | -5.9                   |
| OIL PRICE (W.T.I. - \$U.S.) | 22.62                         | 20.68 | -8.6                   | 24.70   | 18.82 | -23.8                  | 20.54    | 19.01 | -7.4                   |

*Rig activity continued to decline in February.*

|                                                  | JANUARY - DECEMBER |         |                        | JULY - SEPTEMBER |       |                        | OCTOBER - DECEMBER |         |                        |
|--------------------------------------------------|--------------------|---------|------------------------|------------------|-------|------------------------|--------------------|---------|------------------------|
|                                                  |                    |         | PER-<br>CENT<br>CHANGE |                  |       | PER-<br>CENT<br>CHANGE |                    |         | PER-<br>CENT<br>CHANGE |
| AGRICULTURE - Farm Cash<br>Receipts (\$millions) | 1990               | 1991    |                        | 1990             | 1991  |                        | 1990               | 1991    |                        |
| <u>Alberta</u>                                   |                    |         |                        |                  |       |                        |                    |         |                        |
| a) Total From Operations                         | 4,243.5            | 4,171.5 | -1.7                   | 1,054.3          | 893.4 | -15.3                  | 933.2              | 1,133.2 | 21.4                   |
| b) Crops                                         | 1,621.3            | 1,498.4 | -7.6                   | 345.0            | 319.7 | -7.3                   | 288.8              | 271.6   | -6.0                   |
| c) Livestock                                     | 2,304.1            | 2,234.1 | -3.0                   | 588.7            | 548.3 | -6.9                   | 539.9              | 529.5   | -1.9                   |

*Total farm cash receipts increased in value over the final quarter of 1991 compared to 1990.*



|                         | JANUARY - FEBRUARY |         |          | JANUARY |         |          | FEBRUARY |         |          |
|-------------------------|--------------------|---------|----------|---------|---------|----------|----------|---------|----------|
|                         |                    |         | PER-CENT |         |         | PER-CENT |          |         | PER-CENT |
| EXPORTS (\$millions)    | 1991               | 1992    | CHANGE   | 1991    | 1992    | CHANGE   | 1991     | 1992    | CHANGE   |
| <u>Alberta</u>          |                    |         |          |         |         |          |          |         |          |
| a) Total                | 3,154.6            | 2,838.4 | -10.0    | 1,794.3 | 1,469.8 | -18.1    | 1,360.3  | 1,368.6 | 0.6      |
| b) Crude Materials      | 2,074.5            | 1,749.9 | -15.6    | 1,200.6 | 918.7   | -23.5    | 873.9    | 831.2   | -4.9     |
| c) Fabricated Materials | 616.5              | 499.5   | -19.0    | 355.1   | 270.3   | -23.9    | 261.4    | 229.2   | -12.3    |
| d) End Products         | 118.2              | 118.4   | 0.2      | 62.1    | 59.4    | -4.3     | 56.1     | 59.0    | 5.2      |
| e) Other                | 345.2              | 470.2   | 36.2     | 176.4   | 221.2   | 25.4     | 168.8    | 249.0   | 47.5     |

*Despite losses in crude and fabricated materials, the total value of exports increased slightly in February 1992 compared to February 1991.*

|                | JANUARY - FEBRUARY |       |          | FEBRUARY |      |          | MARCH |      |          |
|----------------|--------------------|-------|----------|----------|------|----------|-------|------|----------|
|                |                    |       | PER-CENT |          |      | PER-CENT |       |      | PER-CENT |
| BANKRUPTCIES   | 1991               | 1992  | CHANGE   | 1991     | 1992 | CHANGE   | 1991  | 1992 | CHANGE   |
| <u>Alberta</u> |                    |       |          |          |      |          |       |      |          |
| a) Business    | 368                | 328   | -10.9    | 123      | 84   | -31.7    | 118   | 125  | 5.9      |
| b) Consumer    | 1,301              | 1,634 | 25.6     | 433      | 513  | 18.5     | 404   | 577  | 42.8     |

*Bankruptcies increased in both categories in March.*

|                             | JANUARY - MARCH |       |          | FEBRUARY |       |          | MARCH |       |          |
|-----------------------------|-----------------|-------|----------|----------|-------|----------|-------|-------|----------|
|                             |                 |       | PER-CENT |          |       | PER-CENT |       |       | PER-CENT |
| NEW BUSINESS INCORPORATIONS | 1991            | 1992  | CHANGE   | 1991     | 1992  | CHANGE   | 1991  | 1992  | CHANGE   |
| <u>Alberta</u>              |                 |       |          |          |       |          |       |       |          |
| a) Alberta Corporations     | 3,922           | 3,938 | 0.4      | 1,281    | 1,257 | -1.9     | 1,286 | 1,501 | 16.7     |
| b) Non-Alberta Corporations | 410             | 416   | 1.5      | 137      | 155   | 13.1     | 146   | 141   | -3.4     |

*Incorporations of Alberta firms increased in March.*



| CONSUMER PRICE INDEX 1986=100<br>(Canada and Selected Cities) | ANNUAL RATES |       |       | 1991  |       |       |       | 1992  |       |       |
|---------------------------------------------------------------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                                               | 1989         | 1990  | 1991  | SEP   | OCT   | NOV   | DEC   | JAN   | FEB   | MAR   |
| a) Canada                                                     | 114.0        | 119.5 | 126.2 | 126.7 | 126.5 | 127.0 | 126.4 | 127.0 | 127.1 | 127.5 |
| b) Edmonton                                                   | 111.8        | 117.8 | 124.4 | 125.2 | 124.8 | 125.2 | 124.6 | 125.4 | 125.3 | 126.0 |
| c) Calgary                                                    | 110.7        | 117.6 | 124.6 | 125.7 | 125.3 | 125.6 | 125.0 | 125.2 | 125.7 | 126.1 |
| d) Halifax                                                    | 112.5        | 118.2 | 125.1 | 125.2 | 125.2 | 126.0 | 125.2 | 125.2 | 125.7 | 126.5 |
| e) Toronto                                                    | 117.9        | 123.4 | 117.8 | 129.1 | 128.7 | 129.2 | 128.6 | 128.7 | 128.9 | 129.4 |
| f) Winnipeg                                                   | 113.7        | 118.9 | 125.0 | 125.6 | 125.0 | 126.3 | 125.7 | 125.7 | 125.6 | 125.8 |
| g) Vancouver                                                  | 111.5        | 117.6 | 123.7 | 124.1 | 124.1 | 124.6 | 124.0 | 125.4 | 125.6 | 126.3 |

*Of cities listed, Halifax posted the highest increase in the CPI on a month-over-month basis.*

| EXCHANGE RATES (in \$CDN) | ANNUAL AVERAGE |        |        | 1991   |        |        |        | 1992   |        |        |
|---------------------------|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                           | 1989           | 1990   | 1991   | SEP    | OCT    | NOV    | DEC    | JAN    | FEB    | MAR    |
| a) United States          | 1.1839         | 1.1668 | 1.1457 | 1.1368 | 1.1279 | 1.1303 | 1.1457 | 1.1565 | 1.1825 | 1.1926 |
| b) Japan                  | 0.0086         | 0.0081 | 0.0085 | 0.0085 | 0.0086 | 0.0087 | 0.0089 | 0.0092 | 0.0093 | 0.0089 |
| c) Germany                | 0.6308         | 0.7239 | 0.6939 | 0.6718 | 0.6679 | 0.6978 | 0.7325 | 0.7324 | 0.7308 | 0.7179 |
| d) United Kingdom         | 1.9414         | 2.0824 | 2.0284 | 1.9635 | 1.9439 | 2.0111 | 2.0910 | 2.0919 | 2.1024 | 2.1024 |
| e) France                 | 0.1859         | 0.2148 | 0.2040 | 0.1974 | 0.1959 | 0.2042 | 0.2143 | 0.2147 | 0.2147 | 0.2114 |

*The Canadian dollar declined in value against its U.S. counterpart, was unchanged against the Pound, and increased against all other currencies listed in March over February 1991.*

| INTEREST RATES (Prime Rates) | ANNUAL AVERAGE |      |      | 1991 |      |      | 1992 |      |      |      |
|------------------------------|----------------|------|------|------|------|------|------|------|------|------|
|                              | 1989           | 1990 | 1991 | OCT  | NOV  | DEC  | JAN  | FEB  | MAR  | APR  |
| a) Canada                    | 13.3           | 14.1 | 9.9  | 9.50 | 8.75 | 8.00 | 7.50 | 7.50 | 8.25 | 7.75 |
| b) United States             | 10.9           | 10.0 | 8.4  | 8.00 | 8.00 | 6.50 | 6.50 | 6.50 | 6.50 | 6.50 |

*The Canadian Prime Rate decreased in April 1992 over March 1992.*

| CONSUMER PRICE INDEX 1985=100<br>(Selected Countries) | ANNUAL AVERAGE |       |       | 1991  |       |       |       |       |       |       |
|-------------------------------------------------------|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                                       | 1989           | 1990  | 1991  | JUN   | JUL   | AUG   | SEP   | OCT   | NOV   | DEC   |
| a) Canada                                             | 118.7          | 124.4 | 131.4 | 132.0 | 132.0 | 132.1 | 131.9 | 131.7 | 132.2 | 131.6 |
| b) United States                                      | 115.2          | 121.4 | 126.6 | 126.4 | 126.6 | 127.0 | 127.5 | 127.7 | 128.1 | 128.2 |
| c) Japan                                              | 103.7          | 106.9 | 110.4 | 110.2 | 110.1 | 110.3 | 110.5 | 111.7 | 111.9 | 111.4 |
| d) Germany                                            | 104.2          | 107.0 | 110.7 | 110.5 | 111.6 | 111.5 | 111.7 | 112.0 | 112.5 | 112.6 |
| e) United kingdom                                     | 121.8          | 133.4 | N/A   | 141.8 | 141.5 | 141.8 | N/A   | N/A   | N/A   | N/A   |
| f) France                                             | 112.6          | 116.4 | 120.0 | 119.8 | 120.3 | 120.5 | 120.7 | 121.2 | 121.5 | 121.7 |

*Upward pressure on prices was moderate to nil in most countries listed.*



## INTERPROVINCIAL COMPARISON OF ECONOMIC INDICATORS

|                                                                                     | ATLANTIC | QUEBEC   | ONTARIO  | MAN.    | SASK.   | ALBERTA | B.C.    | CANADA   |                                                                                             |
|-------------------------------------------------------------------------------------|----------|----------|----------|---------|---------|---------|---------|----------|---------------------------------------------------------------------------------------------|
| <b>UNEMPLOYMENT RATE</b><br>(unadjusted)                                            |          |          |          |         |         |         |         |          |                                                                                             |
| a) APRIL 1991                                                                       | 17.5     | 12.4     | 12.4     | 10.0    | 8.2     | 8.4     | 10.1    | 10.6     | <i>Alberta's unemployment rate was the second lowest in Canada in April.</i>                |
| b) APRIL 1992                                                                       | 18.5     | 13.1     | 10.7     | 10.4    | 8.8     | 9.5     | 10.4    | 11.5     |                                                                                             |
| <b>EMPLOYED</b><br>(unadjusted 000's)                                               |          |          |          |         |         |         |         |          |                                                                                             |
| a) APRIL 1991                                                                       | 856      | 2,918    | 4,705    | 489     | 442     | 1,234   | 1,476   | 12,119   | <i>Only B.C. posted an increase in employment in April 1992 over April 1991.</i>            |
| b) APRIL 1992                                                                       | 845      | 2,862    | 4,630    | 472     | 431     | 1,221   | 1,492   | 11,939   |                                                                                             |
| c) Percent Change                                                                   | -1.3     | -1.9     | -1.6     | -3.5    | -2.5    | -1.1    | 1.1     | -1.5     |                                                                                             |
| <b>TOTAL WAGES AND SALARIES</b><br>(adjusted seasonally \$millions)                 |          |          |          |         |         |         |         |          |                                                                                             |
| a) JANUARY 1991                                                                     | 1,755.5  | 6,442.1  | 12,221.1 | 930.1   | 708.0   | 2,724.2 | 3,366.5 | 28,315.2 | <i>Led by B.C., wages &amp; salaries increased across Canada in January 1992 over 1991.</i> |
| b) JANUARY 1992                                                                     | 1,779.5  | 6,495.1  | 12,399.5 | 950.4   | 727.0   | 2,806.1 | 3,536.5 | 28,852.9 |                                                                                             |
| c) Percent Change                                                                   | 1.4      | 0.8      | 1.5      | 2.2     | 2.7     | 3.0     | 5.0     | 1.9      |                                                                                             |
| <b>RETAIL TRADE</b><br>(unadjusted \$millions)                                      |          |          |          |         |         |         |         |          |                                                                                             |
| a) JANUARY TO FEBRUARY 1991                                                         | 1,960    | 5,872    | 9,115    | 866     | 748     | 2,599   | 3,230   | 24,457   | <i>Retail trade figures improved across the country over the first two months of 1992.</i>  |
| a) JANUARY TO FEBRUARY 1992                                                         | 2,029    | 6,083    | 9,502    | 907     | 763     | 2,717   | 3,421   | 25,495   |                                                                                             |
| c) Percent Change                                                                   | 3.5      | 3.6      | 4.2      | 4.7     | 2.0     | 4.5     | 5.9     | 4.2      |                                                                                             |
| <b>MANUFACTURING</b> (value of shipments of goods of own manufacture in \$millions) |          |          |          |         |         |         |         |          |                                                                                             |
| a) JANUARY TO FEBRUARY 1991                                                         | 2,245.8  | 10,546.4 | 21,727.7 | 932.8   | 536.4   | 2,989.4 | 3,507.5 | 42,493.4 | <i>Only Ontario and B.C. posted increases in shipments over the period shown.</i>           |
| a) JANUARY TO FEBRUARY 1992                                                         | 2,053.3  | 9,763.3  | 22,234.7 | 889.8   | 500.8   | 2,751.6 | 3,581.7 | 41,779.7 |                                                                                             |
| c) Percent Change                                                                   | -8.6     | -7.4     | 2.3      | -4.6    | -6.6    | -8.0    | 2.1     | -1.7     |                                                                                             |
| <b>AGRICULTURE</b> (Farm Cash Receipts from farming operations \$millions)          |          |          |          |         |         |         |         |          |                                                                                             |
| a) JANUARY TO DECEMBER 1990                                                         | 898.9    | 3,749.2  | 5,515.6  | 1,972.1 | 3,982.4 | 4,243.5 | 1,206.7 | 21,567.9 | <i>Manitoba, Saskatchewan, and B.C. posted slight increases in farm cash receipts.</i>      |
| b) JANUARY TO DECEMBER 1991                                                         | 862.6    | 3,650.6  | 5,402.3  | 1,979.6 | 4,003.3 | 4,171.5 | 1,215.7 | 21,285.8 |                                                                                             |
| c) Percent Change                                                                   | -4.0     | -2.6     | -2.1     | 0.4     | 0.5     | -1.7    | 0.7     | -1.3     |                                                                                             |
| <b>EXPORTS</b><br>(\$millions)                                                      |          |          |          |         |         |         |         |          |                                                                                             |
| a) JANUARY TO FEBRUARY 1991                                                         | 1,198.1  | 3,988.9  | 9,525.1  | 506.2   | 770.5   | 3,154.6 | 2,539.2 | 21,633.5 | <i>Saskatchewan continued to post the highest growth in exports over the period.</i>        |
| a) JANUARY TO FEBRUARY 1992                                                         | 935.4    | 3,746.7  | 11,181.0 | 576.0   | 1,021.8 | 2,838.4 | 2,519.8 | 22,986.5 |                                                                                             |
| c) Percent Change                                                                   | -21.9    | -6.1     | 17.4     | 13.8    | 32.6    | -10.0   | -0.8    | 6.3      |                                                                                             |



## SOURCES OF INFORMATION

|                                      |                                                                                                                                                                                     |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Agriculture:                         | Statistics Canada Catalogue No. 21-001 <u>Farm Cash Receipts</u>                                                                                                                    |
| Bankruptcies:                        | Consumer and Corporate Affairs Canada, Superintendent of Bankruptcy                                                                                                                 |
| Building Permits:                    | Statistics Canada Catalogue No. 64-001 <u>Building Permits</u>                                                                                                                      |
| Business<br>Incorporations:          | Corporate Registry, Alberta Consumer & Corporate Affairs                                                                                                                            |
| Consumer Price Index:                | Statistics Canada, Catalogue No. 62-002 and International Monetary Fund, <u>International Financial Statistics</u>                                                                  |
| Dwelling Starts:                     | Statistics Canada Catalogue No. 64-002 <u>Housing Starts and Completions</u>                                                                                                        |
| Energy Production<br>and Oil Prices: | Alberta Energy Resources Conservation Board <u>Alberta Energy Resources Industries, Monthly Report</u>                                                                              |
| Exchange Rates:                      | <u>Bank of Canada Review</u>                                                                                                                                                        |
| Exports:                             | Statistics Canada Catalogue No. 65-001 <u>Summary of Canadian International Trade</u>                                                                                               |
| Interest Rates:                      | <u>Bank of Canada Review</u>                                                                                                                                                        |
| International<br>Travelers:          | Statistics Canada Catalogue No. 66-001 <u>Travel Between Canada and Other Countries</u> and Statistics Canada Catalogue No. 63-011 <u>Restaurant, Caterer and Tavern Statistics</u> |
| Manufacturing:                       | Statistics Canada Catalogue No. 31-001 <u>Inventories, Shipments and Orders in Manufacturing</u>                                                                                    |
| Retail Trade:                        | Statistics Canada Catalogue No. 63-005 <u>Retail Trade</u>                                                                                                                          |
| Rig Activity:                        | Canadian Association of Oilwell Drilling Contractors                                                                                                                                |
| Unemployment/<br>Employment:         | Statistics Canada Catalogue No. 71-001 <u>The Labour Force</u> (Industry statistics compiled by Alberta Career Development & Employment).                                           |
| Wages and Salaries:                  | Statistics Canada Catalogue No. 72-005 <u>Estimates of Labour Income</u>                                                                                                            |

All series except international prices and business incorporations are also available on the Alberta Statistical Information System (ASIST).

Many of the figures presented in this report are preliminary estimates subject to revision.

